

CITY OF FORT LAUDERDALE, FLORIDA

COMBINING BALANCE SHEET
ALL TRUST AND AGENCY FUNDS
SEPTEMBER 30, 1997

	<u>NON-EXPENDABLE TRUSTS</u>	
	<u>GENERAL RESERVE ENDOWMENT</u>	<u>PERPETUAL CARE</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 0	0
Investments	1,114,985	9,628,429
Receivables		
Accounts and Notes	0	0
Accrued Dividends and Interest	3,670	91,720
Fixed Assets (Net of Accumulated Depreciation)	0	0
Deposits	0	0
Investments of Deferred Compensation Plan	<u>0</u>	<u>0</u>
Total Assets	\$ <u>1,118,655</u>	<u>9,720,149</u>
<u>LIABILITIES AND FUND BALANCES</u>		
LIABILITIES		
Vouchers Payable	\$ 9,877	143,752
Accrued Payroll	0	0
Due to Other Funds	0	0
Due to Other Governments	0	0
Deferred Compensation Payable	<u>0</u>	<u>0</u>
Total Liabilities	<u>9,877</u>	<u>143,752</u>
FUND BALANCES		
Reserved for Retirement	0	0
Reserved for Endowments	<u>1,108,778</u>	<u>9,576,397</u>
Total Fund Balances	<u>1,108,778</u>	<u>9,576,397</u>
Total Liabilities and Fund Balances	\$ <u>1,118,655</u>	<u>9,720,149</u>

PENSION TRUSTS		AGENCY		
GENERAL EMPLOYEES'	POLICE AND FIRE	ARTS AND SCIENCE DISTRICT GARAGE	DEFERRED COMPENSATION	TOTAL
0	0	77,135	0	77,135
231,521,502	323,469,467	0	0	565,734,383
110,471	166,777	0	0	277,248
792,586	1,749,748	0	0	2,637,724
11,443	7,804	0	0	19,247
2,175	0	0	0	2,175
0	0	0	44,311,480	44,311,480
<u>232,438,177</u>	<u>325,393,796</u>	<u>77,135</u>	<u>44,311,480</u>	<u>613,059,392</u>
1,157,162	1,867,329	276	0	3,178,396
3,091	3,975	1,739	0	8,805
779,529	918,944	0	0	1,698,473
0	0	75,120	0	75,120
0	0	0	44,311,480	44,311,480
<u>1,939,782</u>	<u>2,790,248</u>	<u>77,135</u>	<u>44,311,480</u>	<u>49,272,274</u>
230,498,395	322,603,548	0	0	553,101,943
0	0	0	0	10,685,175
<u>230,498,395</u>	<u>322,603,548</u>	<u>0</u>	<u>0</u>	<u>563,787,118</u>
<u>232,438,177</u>	<u>325,393,796</u>	<u>77,135</u>	<u>44,311,480</u>	<u>613,059,392</u>

CITY OF FORT LAUDERDALE, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
NON-EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997

	<u>GENERAL RESERVE ENDOWMENT</u>	<u>PERPETUAL CARE</u>	<u>TOTAL</u>
<u>OPERATING REVENUES</u>			
Investment Income			
Interest and Dividends - Non-Pooled	\$ 46,507	458,998	505,505
Net Increase in Fair Value of Investments	<u>88,214</u>	<u>904,473</u>	<u>992,687</u>
Total	134,721	1,363,471	1,498,192
Other			
Sale of Cemetery Plots	<u>135,762</u>	<u>232,240</u>	<u>368,002</u>
Total Operating Revenues	270,483	1,595,711	1,866,194
<u>OPERATING EXPENSES</u>			
Administrative Costs	<u>40,247</u>	<u>458,999</u>	<u>499,246</u>
<u>NET INCOME</u>	230,236	1,136,712	1,366,948
<u>FUND BALANCES - BEGINNING OF PERIOD - AS RESTATED</u>	<u>878,542</u>	<u>8,439,685</u>	<u>9,318,227</u>
<u>FUND BALANCES - END OF PERIOD</u>	\$ <u><u>1,108,778</u></u>	<u><u>9,576,397</u></u>	<u><u>10,685,175</u></u>

CITY OF FORT LAUDERDALE, FLORIDA

**COMBINING STATEMENT OF CASH FLOWS
NON-EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**

	<u>GENERAL RESERVE ENDOWMENT</u>	<u>PERPETUAL CARE</u>	<u>TOTAL</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from Customers	\$ 135,762	232,240	368,002
Payments to Suppliers	<u>(39,949)</u>	<u>(443,057)</u>	<u>(483,006)</u>
Net Cash Provided (Used) by Operating Activities	<u>95,813</u>	<u>(210,817)</u>	<u>(115,004)</u>
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>			
Repayment of Loans to Other Funds	0	44	44
Repayment of Loans from Other Funds	<u>(44)</u>	<u>0</u>	<u>(44)</u>
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>(44)</u>	<u>44</u>	<u>0</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from Sales and Maturities of Investments	390,493	3,941,104	4,331,597
Interest and Dividends on Investments	45,827	459,522	505,349
Purchase of Investments	<u>(532,089)</u>	<u>(4,189,853)</u>	<u>(4,721,942)</u>
Net Cash Provided (Used) by Investing Activities	<u>(95,769)</u>	<u>210,773</u>	<u>115,004</u>
<u>NET INCREASE IN CASH AND CASH EQUIVALENTS</u>	0	0	0
<u>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>CASH AND CASH EQUIVALENTS - END OF PERIOD</u>	\$ <u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
 <u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>			
<u>OPERATING INCOME</u>	\$ <u>230,236</u>	<u>1,136,712</u>	<u>1,366,948</u>
<u>ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>			
Net Increase in Fair Value of Investments	(88,214)	(904,473)	(992,687)
Interest and Dividends on Investments	(45,827)	(459,522)	(505,349)
Changes in Assets and Liabilities			
(Increase) Decrease in Accrued Dividends and Interest Receivable	(680)	524	(156)
Increase in Vouchers Payable	<u>298</u>	<u>15,942</u>	<u>16,240</u>
Total Adjustments	<u>(134,423)</u>	<u>(1,347,529)</u>	<u>(1,481,952)</u>
<u>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>	\$ <u><u>95,813</u></u>	<u><u>(210,817)</u></u>	<u><u>(115,004)</u></u>

CITY OF FORT LAUDERDALE, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997

	<u>GENERAL EMPLOYEES'</u>	<u>POLICE AND FIRE</u>	<u>TOTAL</u>
<u>OPERATING REVENUES</u>			
Contributions			
City	\$ 6,022,556	7,092,440	13,114,996
Employee	2,852,197	2,474,115	5,326,312
State	0	2,379,035	2,379,035
Total	<u>8,874,753</u>	<u>11,945,590</u>	<u>20,820,343</u>
Investment Income			
Interest - Non-Pooled	4,198,466	7,256,426	11,454,892
Dividends	2,149,404	3,084,766	5,234,170
Net Increase in Fair Value of Investments	39,905,690	59,922,917	99,828,607
Other	300,239	0	300,239
Total	<u>46,553,799</u>	<u>70,264,109</u>	<u>116,817,908</u>
Other	92,550	24,419	116,969
Total Operating Revenues	<u>55,521,102</u>	<u>82,234,118</u>	<u>137,755,220</u>
<u>OPERATING EXPENSES</u>			
Benefits Paid			
Service Retirement	1,073,418	0	1,073,418
Vested Retirement	203,025	0	203,025
Normal Retirement	6,828,046	13,060,424	19,888,470
Early Retirement	2,355,219	0	2,355,219
Disability	311,868	458,508	770,376
Death	532,552	148,062	680,614
Total	<u>11,304,128</u>	<u>13,666,994</u>	<u>24,971,122</u>
Refunds			
Employee Contributions	425,676	34,613	460,289
Interest on Contributions	44,883	3,556	48,439
Total	<u>470,559</u>	<u>38,169</u>	<u>508,728</u>
Administrative Costs	<u>732,620</u>	<u>1,297,577</u>	<u>2,030,197</u>
Depreciation	<u>3,138</u>	<u>2,292</u>	<u>5,430</u>
Total Operating Expenses	<u>12,510,445</u>	<u>15,005,032</u>	<u>27,515,477</u>
<u>NET INCOME</u>	43,010,657	67,229,086	110,239,743
<u>FUND BALANCES - BEGINNING OF PERIOD - AS RESTATED</u>	<u>187,487,738</u>	<u>255,374,462</u>	<u>442,862,200</u>
<u>FUND BALANCES - END OF PERIOD</u>	<u>\$ 230,498,395</u>	<u>322,603,548</u>	<u>553,101,943</u>

CITY OF FORT LAUDERDALE, FLORIDA

**COMBINING STATEMENT OF PLAN NET ASSETS
PENSION TRUST FUNDS
SEPTEMBER 30, 1997**

	<u>GENERAL EMPLOYEES'</u>	<u>POLICE AND FIRE</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Investments, at Fair Value			
U.S. Treasury Securities	\$ 18,554,030	86,189,831	104,743,861
U.S. Government Agency Securities	36,297,807	0	36,297,807
Corporate Obligations	12,956,855	30,796,903	43,753,758
Money Market Mutual Funds	4,974,637	18,637,798	23,612,435
Common Stock	155,802,452	187,844,935	343,647,387
Real Estate	<u>2,935,721</u>	<u>0</u>	<u>2,935,721</u>
Total Investments	231,521,502	323,469,467	554,990,969
Receivables			
Accounts	110,471	166,777	277,248
Accrued Dividends and Interest	792,586	1,749,748	2,542,334
Fixed Assets (Net of Accumulated Depreciation)	11,443	7,804	19,247
Deposits	<u>2,175</u>	<u>0</u>	<u>2,175</u>
Total Assets	<u>232,438,177</u>	<u>325,393,796</u>	<u>557,831,973</u>
<u>LIABILITIES</u>			
Vouchers Payable	1,157,162	1,867,329	3,024,491
Accrued Payroll	3,091	3,975	7,066
Due to Other Funds	<u>779,529</u>	<u>918,944</u>	<u>1,698,473</u>
Total Liabilities	<u>1,939,782</u>	<u>2,790,248</u>	<u>4,730,030</u>
<u>FUND BALANCES RESERVED FOR EMPLOYEES' PENSION</u>			
<u>BENEFITS</u> (A Schedule of Funding Progress for each plan is presented on page 44.)	<u>\$ 230,498,395</u>	<u>322,603,548</u>	<u>553,101,943</u>

CITY OF FORT LAUDERDALE, FLORIDA

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997

	<u>BALANCE BEGINNING OF PERIOD</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE END OF PERIOD</u>
<u>ARTS AND SCIENCE DISTRICT GARAGE</u>				
ASSETS				
Cash and Cash Equivalents	\$ 4,707	1,000,435	928,007	77,135
Due from Other Governments	<u>3,518</u>	<u>0</u>	<u>3,518</u>	<u>0</u>
	<u>\$ 8,225</u>	<u>1,000,435</u>	<u>931,525</u>	<u>77,135</u>
LIABILITIES				
Vouchers Payable	\$ 1,172	276	1,172	276
Accrued Payroll	921	1,739	921	1,739
Due to Other Governments	<u>6,132</u>	<u>75,120</u>	<u>6,132</u>	<u>75,120</u>
	<u>\$ 8,225</u>	<u>77,135</u>	<u>8,225</u>	<u>77,135</u>
<u>DEFERRED COMPENSATION</u>				
ASSETS				
Investments of Deferred Compensation Plan	\$ <u>35,943,368</u>	<u>10,588,101</u>	<u>2,219,989</u>	<u>44,311,480</u>
LIABILITIES				
Deferred Compensation Payable	\$ <u>35,943,368</u>	<u>10,588,101</u>	<u>2,219,989</u>	<u>44,311,480</u>
<u>ALL AGENCY FUNDS</u>				
ASSETS				
Cash and Cash Equivalents	\$ 4,707	1,000,435	928,007	77,135
Due from Other Governments	3,518	0	3,518	0
Investments of Deferred Compensation Plan	<u>35,943,368</u>	<u>10,588,101</u>	<u>2,219,989</u>	<u>44,311,480</u>
	<u>\$ 35,951,593</u>	<u>11,588,536</u>	<u>3,151,514</u>	<u>44,388,615</u>
LIABILITIES				
Vouchers Payable	\$ 1,172	276	1,172	276
Accrued Payroll	921	1,739	921	1,739
Due to Other Governments	6,132	75,120	6,132	75,120
Deferred Compensation Payable	<u>35,943,368</u>	<u>10,588,101</u>	<u>2,219,989</u>	<u>44,311,480</u>
	<u>\$ 35,951,593</u>	<u>10,665,236</u>	<u>2,228,214</u>	<u>44,388,615</u>